

STATE INVESTMENT BOARD
A Division of ND Retirement and Investment Office
Balance Sheet
As of 7/31/2001

	As of <u>7-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,301,207,844	\$ 1,308,028,885
INTERNATIONAL EQUITIES	504,485,260	514,564,916
DOMESTIC FIXED INCOME	1,253,014,434	1,202,840,894
INTERNATIONAL FIXED INCOME	129,100,259	125,377,934
REAL ESTATE	182,841,176	208,727,065
VENTURE CAPITAL	81,085,854	98,385,006
INVESTED CASH (NOTE 1)	<u>90,224,177</u>	<u>58,551,081</u>
 TOTAL INVESTMENTS	 3,541,959,004	 3,516,475,781
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	19,602,059	20,263,974
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>914</u>	<u>1,037</u>
 TOTAL ASSETS	 <u><u>\$ 3,561,561,977</u></u>	 <u><u>\$ 3,536,740,792</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,525,375	2,568,352
DUE TO OTHER AGENCIES (NOTE 3)	<u>48,801</u>	<u>26,312</u>
 TOTAL LIABILITIES	 2,574,176	 2,594,664
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,534,146,128	3,688,795,315
CASH IN DURING YEAR (NOTE 4)	69,529,969	176,972,531
CASH OUT DURING YEAR (NOTE 5)	17,340,600	178,102,300
NET INCREASE (DECREASE)	<u>(27,347,696)</u>	<u>(153,519,418)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,558,987,801</u>	 <u>3,534,146,128</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 3,561,561,977</u></u>	 <u><u>\$ 3,536,740,792</u></u>

STATE INVESTMENT BOARD
A Division of ND Retirement and Investment Office
Profit and Loss Statement
For the Month Ended 7/31/2001

	Month Ended <u>7-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 9,209,160	\$ 9,209,160
SECURITIES LENDING INCOME	<u>1,073,617</u>	<u>1,073,617</u>
	10,282,777	10,282,777
 GAIN ON SALE OF INVESTMENTS	 32,538,098	 32,538,098
LOSS ON SALE OF INVESTMENTS	<u>34,921,872</u>	<u>34,921,872</u>
 NET GAINS (LOSSES) INVESTMENTS	 (2,383,774)	 (2,383,774)
 INVESTMENT EXPENSES	 277,631	 277,631
SECURITIES LENDING EXPENSES	972,388	972,388
SIB ADMINISTRATIVE EXPENSES	<u>22,060</u>	<u>22,060</u>
 NET INVESTMENT INCOME	 6,626,924	 6,626,924
 NET APPREC (DEPREC) MARKET VALUE	 (33,984,549)	 (33,984,549)
MISCELLANEOUS INCOME/(EXPENSE)	<u>9,929</u>	<u>9,929</u>
 TOTAL INVESTMENT INCOME	 <u>(27,347,696)</u>	 <u>(27,347,696)</u>
 NET INCREASE (DECREASE)	 <u>\$ (27,347,696)</u>	 <u>\$ (27,347,696)</u>

STATE INVESTMENT BOARD
Notes to Financial Statements
July 31, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company or a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of the RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative or contract fees and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at either The Northern Trust Company or the Bank of North Dakota during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at either The Northern Trust Company or the Bank of North Dakota during the current fiscal year.